TOMO HOLDINGS LIMITED
萬 馬 控 股 有 限 公 司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 6928)

INTERIM RESULTS ANNOUNCEMENT FOR THE SIX MONTHS ENDED 30 JUNE 2026

SUMMARY

- The unaudited revenue of the Group amounted to approximately S$1,157,000 for the six months ended 30 June 2026, representing a decrease of approximately S$333,000, or 22.4% as compared with the unaudited revenue of approximately S$1,490,000 for the six months ended 30 June 2025.

- The unaudited loss of the Group was approximately S$943,000 for the six months ended 30 June 2026 as compared to the unaudited loss of approximately S$1,946,000 for the six months ended 30 June 2025.

- Basic and diluted loss per share was 0.13 Singapore cents for the six months ended 30 June 2026 as compared to the basic and diluted loss per share of 0.43 Singapore cents for the six months ended 30 June 2025.

The board of directors (the "**Board**") of TOMO Holdings Limited (the "**Company**") hereby announces the unaudited consolidated results of the Company and its subsidiaries (the "**Group**") for the six months ended 30 June 2026 (the "**Period**"). These interim results have been prepared in accordance with International Accounting Standard 34 "Interim Financial Reporting". These interim results have been reviewed by the Audit Committee of the Board of the Company.

The unaudited consolidated results of the Group for the six months ended 30 June 2026 are set out as follows:

CONDENSED CONSOLIDATED STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME
For the six months ended 30 June 2026

		Six months ended 30 June	
		2026	2025
	Notes	***S$***	*S$*
		(Unaudited)	(Unaudited)
Revenue	6	**1,157,261**	1,489,655
Cost of sales		**(818,586)**	(801,092)
Gross profit		**338,675**	688,563
Other income, gains and (losses), net	7	**153,521**	(113,588)
Selling and distribution expenses		**(223,441)**	(393,552)
Administrative expenses		**(1,209,113)**	(2,129,075)
Finance (loss) income		**(2,172)**	4,210
Share of results of an associate		**–**	(2,089)
Loss before tax	8	**(942,530)**	(1,945,531)
Income tax expenses		**–**	–
Item that may be reclassified subsequently to profit or loss			
Other comprehensive income for the year			
Exchange differences on translation of the foreign operations		**938**	–
Total comprehensive expense for the period, net of tax		**(941,592)**	(1,945,531)
Loss and total comprehensive expense for the period attributable to equity holders of the Company		**(942,592)**	(1,945,531)
Loss per share attributable to equity holders of the Company			
– Basic and diluted *(Singapore cents)*	10	**(0.13)**	(0.43)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

	Notes	**As at 30 June 2026** **S$** **(Unaudited)**	As at 31 December 2025 S$ (Audited)
Non-current assets			
Investment properties		**4,420,000**	4,420,000
Property, plant and equipment	11	**436,566**	736,280
Intangible asset		**–**	407,314
Right-of-use assets	12	**74,588**	96,966
		4,931,154	5,660,560
Current assets			
Inventories		**184,974**	185,764
Trade and other receivables	13	**409,234**	530,815
Cash and cash equivalents		**10,801,905**	9,811,360
		11,396,113	10,527,939
Current liabilities			
Trade and other payables	15	**967,358**	2,402,645
Lease liabilities	12	**46,622**	44,314
Tax liabilities		**344**	374
Provision for warranty cost		**–**	21,992
		1,014,324	2,469,325
Net current assets		**10,381,789**	8,058,614
Total assets less current liabilities		**15,312,943**	13,719,174
Non-current liabilities			
Lease liabilities	12	**33,175**	57,070
Net assets		**15,279,768**	13,662,104
Capital and reserves			
Share capital	14	**1,314,943**	1,168,532
Reserves		**13,964,825**	12,493,572
Total equity		**15,279,768**	13,662,104

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 June 2026

	Attributable to owners of the Company					
	Share capital	**Share premium**	**Other reserve**	**Translation reserve**	**Accumulated losses**	**Total**
	S$	*S$*	*S$*	*S$*	*S$*	*S$*
2026						
As at 1 January 2026 (Audited)	**1,168,532**	**18,776,241**	**200,000**	**139**	**(6,482,808)**	**13,662,104**
Loss for the period	**–**	**–**	**–**	**–**	**(942,530)**	**(942,530)**
Exchange differences on translation	**–**	**–**	**–**	**938**	**–**	**938**
Total comprehensive expense for the period	**–**	**–**	**–**	**938**	**(942,530)**	**(941,592)**
Issue of Subscription Shares *(note 14)*	**146,411**	**2,412,845**	**–**	**–**	**–**	**2,559,256**
As at 30 June 2026 (Unaudited)	**1,314,943**	**21,189,086**	**200,000**	**1,077**	**(7,425,338)**	**15,279,768**
2025						
At 1 January 2025 (Audited)	793,357	12,398,264	200,000	–	(2,773,049)	10,618,572
Loss and total comprehensive expense for the period	–	–	–	–	(1,945,531)	(1,945,531)
As at 30 June 2025 (Unaudited)	793,357	12,398,264	200,000	–	(4,718,580)	8,673,041

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended 30 June 2026

	Six months ended 30 June	
	2026	2025
	S$	*S$*
	(Unaudited)	(Unaudited)
Operating activities		
Loss before tax	**(942,530)**	(1,945,531)
Adjustments for:		
Amortisation of intangible asset	**6,792**	13,584
Depreciation of property, plant and equipment	**55,896**	65,722
Depreciation of right-of-use asset	**22,378**	21,279
Write-off of inventories	**–**	267
Provision for warranty	**–**	4,088
Finance income	**–**	(4,210)
Finance cost on lease liabilities	**2,200**	2,089
Operating cash outflow before working capital changes	**(855,264)**	(1,842,712)
Changes in working capital:		
Inventories	**790**	27,743
Trade and other receivables	**121,581**	(300,360)
Trade and other payables	**307,910**	(375,431)
Cash used in operations	**(424,983)**	(2,490,760)
Income tax paid	**(30)**	–
Net cash used in operations	**(425,013)**	(2,490,760)
Investing activities		
Interest received	**–**	4,210
Purchase of property, plant and equipment	**(38,942)**	(33,055)
Net cash used in investing activities	**(38,942)**	(28,845)

	Six months ended 30 June	
	2026	2025
	S$	*S$*
	(Unaudited)	(Unaudited)
Financing activities		
Proceeds from issue of Subscription shares	**1,477,349**	–
Principal element of lease payment	**(21,587)**	(19,790)
Interest element of lease payment	**(2,200)**	(2,089)
Net cash generated from (used in) financing activities	**1,453,562**	(21,879)
Net increase (decrease) in cash and cash equivalents	**989,607**	(2,541,484)
Cash and cash equivalents at beginning of the period	**9,811,360**	4,928,607
Exchange differences on translation of the foreign operations	**938**	–
Cash and cash equivalents at end of the period	**10,801,905**	2,387,123

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30 June 2026

1. GENERAL INFORMATION

Tomo Holdings Limited (the "**Company**") was incorporated in the Cayman Islands on 16 January 2017 as an exempted company with limited liability under Companies Law Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands. The Company is listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

The Company's registered office is Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands. The principal place of business in Singapore of the Company is Block 3018, Bedok North Street 5, #02-08 Eastlink, Singapore 486132 and the principal place of business in Hong Kong of the Company is Unit 903, 9/F., Harbour Crystal Centre, 100 Granville Road, Tsim Sha Tsui, Kowloon, Hong Kong.

The Company is an investment holding company. The Company and its subsidiaries are principally engaged in the sales and installation of passenger vehicle leather upholstery and electronic accessories.

This condensed consolidated financial information of the Group for the Period has been approved for issue by the Board on 31 August 2026.

2. BASIS OF PREPARATION OF CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

This condensed consolidated financial information of the Group for the six months ended 30 June 2026 has been prepared in accordance with International Accounting Standard ("**IAS**") 34, Interim Financial Reporting, issued by the International Accounting Standards Board (the "**IASB**") and the applicable disclosure provisions of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**"). The condensed consolidated financial information does not include all information and disclosures required in the financial statements, should be read in conjunction with the Company's consolidated financial statements for the year ended 31 December 2025.

The interim financial report has been prepared in accordance with the same accounting policies adopted in 2025 annual financial statements, except for the accounting policies changes that are expected to be reflected in the 2026 annual financial statements. Details of any changes in accounting policies are set out in note 3.

The preparation of condensed consolidated financial information in conformity with IAS 34 requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Group's accounting policies.

This condensed consolidated financial information is presented in Singapore dollars ("**S$**"), unless otherwise stated.

3. CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

The accounting policies adopted are consistent with those of the Company's consolidated financial statements for the year ended 31 December 2025, except for the adoption of the following new and revised International Financial Reporting Standards ("**IFRSs**") for the first time for the current period's financial information.

Amendments to IFRS 9 and IFRS 7	*Classification and Measurement of Financial Instruments*
Amendments to IFRS 9 and IFRS 7	*Contracts Referencing Nature-dependent Electricity*
Annual Improvements Project	*Annual Improvements to IFRS Accounting Standards – Volume 11*

The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period. The new and amended IFRSs has had no material impact on the Group's financial statements for the current and prior periods.

4. ESTIMATES

The preparation of condensed consolidated financial information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

In preparing this condensed consolidated financial information, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the Company's consolidated financial statements for the year ended 31 December 2025.

5. FINANCIAL RISK MANAGEMENT

Financial Risk Factors

The Group's activities expose it to a variety of financial risks: market risk (including currency risk and interest risk), credit risk and liquidity risk.

The interim condensed consolidated financial information does not include all financial risk management information and disclosures required in the annual financial statements, and should be read in conjunction with the Company's consolidated financial statements for the year ended 31 December 2025.

There have been no changes in the risk management policies since 31 December 2025.

Fair Value Estimation

Financial assets and financial liabilities measured at fair value in the statements of financial position are grouped into three Levels of a fair value hierarchy. The three Levels are defined based on the observability of significant inputs to the measurement, as follows:

(i) Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

(ii) Level 2: inputs other than quoted prices included within Level 1 that are observable for the assets or liability, either directly or indirectly.

(iii) Level 3: unobservable inputs for the asset or liability.

The carrying amounts of the Group's current financial assets, including trade and other receivables and bank balances and; current financial liabilities, including trade and other payables, approximate their fair values as at the reporting date due to their short term maturities.

The Group uses fair values measured based on market-observable data which any input which have a significant effect on the recorded fair value are observable, either directly or indirectly for determining and disclosing the fair value of the financial asset at fair value through profit or loss. As at 31 December 2025, the Group's financial asset at fair value through profit or loss were measured at fair value and determined as level 1.

The Group's non-financial assets measured at fair value, including investment properties, are included in level 3 as there are significant unobservable inputs in the valuation technique. The Group does not have level 2 items as at 30 June 2026 (31 December 2025: Nil).

Investment properties are carried at fair values at the end of reporting date as determined by independent professional valuers. Valuations are made at each financial statements date based on the properties' highest-and-best-use using the comparison method that considers sales of similar properties that have been transacted in the open market with appropriate adjustments have been made to account for the difference in factors such as locations and property size. The most significant input into this valuation approach is selling price per square metre. The valuation report and fair value changes are reviewed by the directors at each reporting date.

6. REVENUE AND SEGMENT INFORMATION

The chief operating decision-maker has been identified as the executive directors of the Company. The executive directors review the performance of the Group's operations mainly from a business operation perspective. The Group is organised into two main business segments, namely (i) passenger vehicle leather upholstery and (ii) passenger vehicle electronic accessories. The passenger vehicle leather upholstery segment mainly represents the business of supplying and installing passenger vehicle leather upholstery to passenger vehicle distributors and dealers. The passenger vehicle electronic accessories segment mainly represents the business of supplying and installing passenger vehicle electronic accessories to passenger vehicle distributors and dealers. The automotive parts and motor vehicle segment mainly represents the business of supplying automotive parts and motor vehicle to passenger vehicle distributors and dealers. Those passenger vehicle distributors and dealers are mainly located in Singapore.

Segment performance is evaluated based on reportable segment results, which is a measure of adjusted loss before tax. The adjusted loss before tax is measured consistently with the Group's loss before tax except that interest income, interest expenses, inter-segment transactions as well as head office and corporate expenses are excluded from such measurement.

The amounts provided to the management with respect to total assets are measured in a manner consistent with that of the financial statements. Management monitors the assets attributable to each segment for the purposes of monitoring segment performance and for allocating resources between segments. All assets are allocated to reportable segments other than cash and cash equivalents, intangible asset, investment properties, financial assets at fair value through profit or loss and investments in associates which are classified as unallocated assets. Property, plant and equipment and right-of-use assets are allocated as allocated and unallocated assets based on the usage of these assets by segment.

The amounts provided to management with respect total liabilities are measured in a manner consistent with that of the financial statements. All liabilities are allocated to the reportable segments based on the operations of the segments other than other payables and accruals, provision, current income tax liabilities and deferred tax liability which are classified as unallocated liabilities. Lease liabilities is allocated proportionately in both allocated and unallocated liabilities based on the liabilities incurred by segment.

	Passenger vehicle leather upholstery For the six months ended 30 June		Passenger vehicle electronic accessories For the six months ended 30 June		Total For the six months ended 30 June	
	2026	2025	**2026**	2025	**2026**	2025
	S$	*S$*	***S$***	*S$*	***S$***	*S$*
	(Unaudited)	(Unaudited)	**(Unaudited)**	(Unaudited)	**(Unaudited)**	(Unaudited)
Sales and installation of goods	**128,908**	157,743	**1,028,353**	1,331,912	**1,157,261**	1,489,655
Segment loss	**(107,259)**	(206,058)	**(816,205)**	(1,737,888)	**(923,464)**	(1,943,946)
Depreciation of property, plant and equipment	**(9,025)**	(10,612)	**(18,103)**	(21,285)	**(27,128)**	(31,897)
Depreciation of right-of-use assets	**(19,030)**	(17,023)	**–**	–	**(19,030)**	(17,023)
Reportable segment loss	**(135,314)**	(233,693)	**(834,308)**	(1,759,173)	**(969,622)**	(1,992,866)
Unallocated expenses:						
Amortisation of intangible asset					**(6,792)**	(13,584)
Depreciation of property, plant and equipment					**(28,768)**	(33,825)
Depreciation of right-of-use assets					**(3,348)**	(4,256)
Rental income from investments properties					**66,000**	99,000
Loss before tax					**(942,530)**	(1,945,531)

	Passenger vehicle leather upholstery		Passenger vehicle electronic accessories		Total	
	As at 30 June 2026	As at 31 December 2025	**As at 30 June 2026**	As at 31 December 2025	**As at 30 June 2026**	As at 31 December 2025
	S$	*S$*	***S$***	*S$*	***S$***	*S$*
	(Unaudited)	(Audited)	**(Unaudited)**	(Audited)	**(Unaudited)**	(Audited)
Segment assets	**286,662**	155,116	**121,807**	250,014	**408,469**	405,130
Unallocated assets:						
Cash and cash equivalents					**10,801,905**	9,811,360
Other receivables					**409,233**	530,814
Investment properties					**4,420,000**	4,420,000
Property, plant and equipment					**272,742**	594,487
Intangible asset					**–**	407,314
Right-of-use assets					**14,918**	19,394
Total assets					**16,327,267**	16,188,499
Segment liabilities	**70,762**	87,252	**–**	–	**70,762**	87,252
Unallocated liabilities:						
Other payables and accruals					**960,433**	2,418,492
Tax liabilities					**344**	374
Lease liabilities					**15,960**	20,277
Total liabilities					**1,047,499**	2,526,395

The Group's revenue for the six months ended 30 June 2026 and 2025 are as follows:

	Six months ended 30 June	
	2026	2025
	S$	*S$*
	(Unaudited)	(Unaudited)
Sales and installation of goods		
Leather upholstery	**128,908**	157,743
Electronic accessories	**1,028,353**	1,331,912
	1,157,261	1,489,655

7. OTHER INCOME, GAINS AND (LOSSES), NET

	Six months ended 30 June	
	2026	2025
	S$	*S$*
	(Unaudited)	(Unaudited)
Foreign exchange gain and loss, net	**24,569**	(232,378)
Special Employment Credit	**16,077**	17,790
Rental income	**66,000**	99,000
Government grants *(note below)*	**2,000**	2,000
Others	**44,875**	–
	153,521	(113,588)

Note: During the six months ended 30 June 2026, the Group recognised government grants of S$2,000 (2025: 2,000) in respect of Skills Future Enterprise Credit and Corporate Income Tax Rebate Cash Grant, offered by the Singapore Government. There were no unfulfilled conditions to receive the grants.

8. LOSS BEFORE TAX

	Six months ended 30 June	
	2026	2025
	S$	*S$*
	(Unaudited)	(Unaudited)
Costs of inventories	**202,856**	269,855
Employee benefit costs *(Note (a))*	**1,001,291**	1,875,266
Amortisation of intangible asset	**6,792**	13,584
Depreciation of property, plant and equipment	**55,896**	65,722
Depreciation of right-of-use assets	**22,378**	21,279
Auditor's remuneration		
– Audit services	**30,601**	45,212
Legal and professional fees	**123,917**	153,018
Write-off of inventories	**–**	267
Provision of warranty cost	**–**	4,088

(a) Employee benefit expenses during the periods are as follows:

	Six months ended 30 June	
	2026	2025
	S$	*S$*
	(Unaudited)	(Unaudited)
Directors:		
Salaries, allowances and benefits in kind	**–**	61,574
Retirement benefit costs – defined contribution plans	**–**	1,539
Fees	**–**	20,525
	–	83,638
Other employees:		
Wages, salaries and allowances	**943,945**	1,621,440
Retirement benefit costs – defined contribution plans	**57,346**	69,374
Others	**–**	100,814
	1,001,291	1,791,628
	1,001,291	1,875,266

9. DIVIDENDS

No dividend has been paid or declared by the Company since its incorporation.

The Board does not recommend the payment of a dividend for the six months ended 30 June 2026 (30 June 2025: Nil).

10. LOSS PER SHARE

	Six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
Loss attributable to equity holders of the Company *(S$)*	**942,530**	1,945,531
Weighted average number of ordinary shares in issue	**715,773,481**	450,000,000
Basic and diluted loss per share *(Singapore cents)*	**0.13**	0.43

The calculation of basic loss per share is based on the loss for the period attributable to equity holders of the Company and the weighted average number of ordinary shares in issue during the period.

The weighted average number of ordinary shares for the purpose of calculating basic loss per share for the six months ended 30 June 2026 has taken into account the effect of 90,000,000 new ordinary shares issued upon completion of the subscription on 10 April 2026.

Diluted loss per share is the same as basic loss per share due to the absence of dilutive potential ordinary shares during the six months ended 30 June 2026 and 2025.

11. PROPERTY, PLANT AND EQUIPMENT

	Leasehold properties S$	Lightings, renovations, furniture & fittings S$	Machinery & motor vehicles S$	Office equipment, software & computer S$	Total S$
As at 31 December 2025 (Audited)					
Cost	1,150,227	61,479	1,369,276	222,515	2,803,497
Accumulated depreciation	(860,387)	(56,225)	(928,090)	(222,515)	(2,067,217)
Net book amount	289,840	5,254	441,186	–	736,280
Six months ended 30 June 2026 (Unaudited)					
Opening net book amount	**289,840**	**5,254**	**441,186**	**–**	**736,280**
Addition	**–**	**–**	**38,942**	**–**	**38,942**
Disposal	**–**	**–**	**(282,760)**	**–**	**(282,760)**
Depreciation	**(21,286)**	**(1,497)**	**(33,113)**	**–**	**(55,896)**
Closing net book amount	**268,554**	**3,757**	**164,255**	**–**	**436,566**
As at 30 June 2026 (Unaudited)					
Cost	**1,150,227**	**61,479**	**1,369,276**	**222,515**	**2,803,497**
Addition	**–**	**–**	**38,942**	**–**	**38,942**
Disposal	**–**	**–**	**(498,988)**	**–**	**(498,988)**
Accumulated depreciation	**(881,673)**	**(57,722)**	**(744,975)**	**(222,515)**	**(1,906,885)**
Net book amount	**268,554**	**3,757**	**164,255**	**–**	**436,566**

12. RIGHT-OF-USE ASSET/LEASE LIABILITIES

	As at 30 June 2026 ***S$*** **(Unaudited)**	As at 31 December 2025 *S$* (Audited)
Right-of-use asset		
Leasehold property	**74,588**	96,966
Lease liabilities		
Non-current liabilities	**33,175**	57,070
Current liabilities	**46,622**	44,314
	79,797	101,384
Depreciation charge of right-of-use asset		
Leasehold property	**22,378**	43,655
Interest expense included in finance cost	**2,200**	4,773
Expenses relating to short-term leases	**531**	3,270

The total cash outflow for leases during the six months ended 30 June 2026 was S$23,787 (31 December 2025: S$21,881).

The Group leases office premise from third parties under non-cancellable operating lease agreement. There was no option for renewal of the above operating lease agreement.

13. TRADE AND OTHER RECEIVABLES

	As at 30 June 2026 *S$* **(Unaudited)**	As at 31 December 2025 *S$* (Audited)
Trade receivables *(Note (a))*	**376,196**	444,247
Deposit, prepayment and other receivables		
Rental and other deposits	**7,371**	7,070
Prepayment of operating expenses	**25,148**	25,148
Other receivables	**519**	54,350
	33,038	86,568
	409,234	530,815

(a) Trade receivables

The aging analysis of the trade receivables based on invoice date is as follows:

Trade receivables – Aging	**As at 30 June 2026** *S$* **(Unaudited)**	As at 31 December 2025 *S$* (Audited)
Unbilled revenue	**165,155**	191,539
1 to 30 days	**175,283**	165,016
31 to 60 days	**2,289**	52,271
61 to 90 days	**18,225**	31,215
Over 90 days	**15,244**	4,206
	376,196	444,247

The Group applies the IFRS 9 simplified approach to measuring expected credit losses which uses a lifetime expected loss allowance for all trade receivables. No material loss allowance was recognised as at 31 December 2025 and 30 June 2026.

14. SHARE CAPITAL

The share capital of the Group as at 30 June 2026 and 31 December 2025 represented the share capital of the Company.

	Number of ordinary shares
Ordinary of HK$0.01 each	
Authorised share capital	
At 1 January 2025, 31 December 2025 and 30 June 2026	10,000,000,000

	Number of ordinary shares	**Share capital**	
		HK$	*S$*
Issued and fully paid			
At beginning of 1 January	450,000,000	4,500,000	793,357
Right Issue *(note a)*	225,000,000	2,250,000	375,175
At 31 December 2025 and 1 January 2026	675,000,000	6,750,000	1,168,532
Issuance of Subscription Shares *(note b)*	90,000,000	900,000	146,411
As at 30 June (unaudited)	765,000,000	7,650,000	1,314,943

Notes:

(a) Year ended 31 December 2025

Pursuant to the Company's announcement dated 4 August 2025, the Board proposed to conduct the rights issue (the "**Rights Issue**") on the basis of one (1) rights share (the "**Rights Share**") for every two (2) shares held on 18 August 2025 (the "**Record Date**") at the subscription price (the "**Subscription Price**") of HK$0.18 per Rights Share, to raise gross proceeds of approximately HK$40.5 million before expenses, by way of the Rights Issue of up to 225,000,000 Rights Shares to the qualifying shareholders (the "**Qualifying Shareholders**").

Pursuant to the Company's announcement dated 22 September 2025, on 15 September 2025, a total of 5 valid applications and acceptances under the provisional allotment letter ("**PAL**") had been received for a total of 142,717,159 Rights Shares, representing approximately 63.43% of the offered shares available for subscription under the Rights Issue.

Pursuant to the Company's announcement dated 9 October 2025, on 29 September 2025, all the 82,282,841 unsubscribed shares under the Rights Issue were successfully placed at the price of HK$0.18 per share, which is equal to the Subscription Price, under the placing of the unsubscribed shares. Further, the directors announced that as all the conditions with respect to the Rights Issue as set out in the prospectus of the Company dated 1 September 2025 have been fulfilled, the Rights Issue became unconditional on 30 September 2025 and thus, the share certificates for all fully-paid Rights Shares were distributed to the respective shareholders on 10 October 2025. Accordingly, the gross proceeds raised from the Rights Issue were approximately HK$40.5 million and the net proceeds (after deducting all relevant expenses) from the Rights Issue were approximately HK$39.5 million.

Details of the above are set out in the Company's announcements dated 4 August 2025, 22 September 2025 and 9 October 2025, respectively and the Company's prospectus dated 1 September 2025.

The Rights Shares rank pari passu in all respects among themselves and with the shares in issue of the Company on the date of allotment and issue of the Rights Shares.

Saved as disclosed, there has no other movements in the share capital of the Company during the years ended 31 December 2025.

For details of the use of proceeds under the Rights Issue, please refer to the interim report to be published in due course.

(b) Period ended 30 June 2026

Pursuant to the Company's announcement dated 18 November 2025, on 18 November 2025, the Company entered into a subscription agreement (the "**Subscription Agreemen**t") with the subscriber (the "**Subscriber**"), pursuant to which the Company conditionally agreed to issue to the Subscriber, and the Subscriber conditionally agreed to subscribe for, 90,000,000 subscription shares (the "**Subscription Shares**") at the subscription price of HK$0.1748 per Subscription Share under the General Mandate granted by the Shareholders at the annual general meeting of the Company held on 13 June 2025 (the "**Subscription**").

On 10 April 2026, all the conditions precedent set out in the Subscription Agreement were fulfilled and the Subscription was completed. A total of 90,000,000 Subscription Shares were allotted and issued to the Subscriber at the Subscription Price of HK$0.1748 per Subscription Share. The Subscription Shares rank pari passu in all respects among themselves and with the shares in issue of the Company on the date of allotment and issue of the Subscription Shares.

The gross proceeds and net proceeds, after deducting the relevant expenses and fees, in relation to the Subscription, were approximately HK$15.7 million and HK$15.5 million, respectively.

Details of the Subscription are set out in the Company's announcements dated 18 November 2025, 30 January 2026, 13 February 2026, 27 February 2026, 13 March 2026, 27 March 2026 and 10 April 2026, respectively.

For details of the use of proceeds under the subscription, please refer to the interim report to be published in due course.

15. TRADE AND OTHER PAYABLES

	As at 30 June 2026 *S$* (Unaudited)	As at 31 December 2025 *S$* (Audited)
Trade payables	**6,924**	19,140
Other payables and accruals		
Accrued operating expenses	**908,634**	861,363
Accrued bonus	**–**	278,912
Goods and services tax payables	**40,964**	62,607
Subscription money received in advance	**–**	1,081,907
Amount due to a director	**10,836**	92,682
Others	**–**	6,034
	960,434	2,383,505
	967,358	2,402,645

(a) Trade payables

The aging analysis of the trade payables based on invoice date is as follows:

	As at 30 June 2026 *S$* (Unaudited)	As at 31 December 2025 *S$* (Audited)
1 to 30 days	**6,924**	19,140

16. RELATED PARTY TRANSACTIONS

For the purposes of this unaudited condensed consolidated financial information, parties are considered to be related to the Group if the party has the ability, directly or indirectly, to exercise significant influence over the Group in making financial and operating decisions. Related parties may be individuals (being members of key management personnel, significant shareholder and/or their close family members) or other entities and include entities which are under the significant influence of related parties of the Group where those parties are individuals. Parties are also considered to be related if they are subject to common control.

Key management compensation

Key management includes executive directors of the Company. The compensation paid or payable to key management for employee services is disclosed in Note 8(a).

17. COMMITMENT

Non-cancellable operating lease – where the Group is a lessor

The Group has entered into commercial property leases on its investment properties. These non-cancellable leases have remaining lease terms of between one and two years. All leases include a clause to enable upward revision of the rental charge on an annual basis based on prevailing market conditions.

Future minimum rental undiscounted receivable under non-cancellable operating leases at the end of the reporting periods are as follows:

	As at 30 June 2026	As at 31 December 2025
	S$	*S$*
	(Unaudited)	(Audited)
No later than 1 year	**49,416**	–
Later than 1 year and not later than 5 years	**33,769**	–
	83,185	–

MANAGEMENT DISCUSSION AND ANALYSIS

BUSINESS REVIEW AND PROSPECTS

The Group is principally engaged in the (i) sales and installation of passenger vehicle leather upholstery and electronic accessories; and (ii) sales of electronic accessories, automotive parts and motor vehicle. The shares of the Company were listed on GEM of the Stock Exchange on 13 July 2017 (the "**Listing Date**") (the "**Listing**") and were transferred to be listed on the Main Board of the Stock Exchange on 23 December 2019.

During the six months ended 30 June 2026, the Singapore automotive industry continued to operate within a dynamic regulatory and macro-economic environment. Pursuant to public policy announcements from the Singapore Ministry of Transport, the Certificate of Entitlement ("**COE**") supply has been progressively increased and is expected to peak in 2026, following prior injections of additional COE quotas starting from February 2025. Notwithstanding higher COE quota availability, COE premiums have remained elevated, being driven by underlying market supply-demand dynamics for motor vehicles. The local automotive landscape is also undergoing a structural shift towards cleaner-energy vehicles, with rising adoption of electric vehicles ("**EVs**") ahead of the planned cessation of new internal-combustion-engine car and taxi registrations by 2030. Such industry transition brings both challenges and evolving aftermarket product requirements for automotive interior and electronic accessories.

Consumer sentiment for discretionary automotive aftermarket spending remained cautious in the period under review, despite improved new-car registration volumes supported by higher COE supply. Against this backdrop, the Group recorded lower revenue for the six-month period ended 30 June 2026 across both its passenger vehicle leather upholstery and passenger vehicle electronic accessories operating segments. In response to the subdued operating environment, management has implemented targeted cost-rationalisation and expense-control initiatives to mitigate operating losses.

The Directors and management of the Company will remain focused on our business objectives. We will continue to provide our customers with innovative products and excellent services. We are confident of making good progress with our marketing strategy and will deliver better operating performance for the future.

FINANCIAL REVIEW

Revenue

Total revenue of the Group for the six months ended 30 June 2026 (the "**Current Period**") was approximately S$1,157,000 as compared to approximately S$1,490,000 for the six months ended 30 June 2025 (the "**Corresponding Period**"), representing a decrease of approximately S$333,000 or 22.4%. Such decrease was attributable to lower sales generated from both passenger vehicle leather upholstery and passenger vehicle electronic accessories segments.

Gross profit

The Group's gross profit decreased by approximately S$350,000 from approximately S$689,000 for the Corresponding Period to approximately S$339,000 for the Current Period. The gross profit margin decreased from approximately 46.2% for the Corresponding Period to approximately 29.3% for the Current Period. The decrease in gross profit was mainly due to the reduction in overall sales volume for the current period.

Other income, gains and losses, net

Other income, gains and losses, net recorded a net gain of approximately S$154,000 for the Current Period (the Corresponding Period: net loss of approximately S$114,000). The net gain was mainly attributable to net foreign exchange gain arising from settlement of foreign currency transactions and translation of monetary assets and liabilities denominated in foreign currencies, together with rental income derived from investment properties, government grants and other miscellaneous income recognised during the period.

Selling and distribution expenses

Selling and distribution expenses decreased by approximately S$170,000 from approximately S$394,000 for the Corresponding Period to approximately S$223,000 for the Current Period. The decrease in selling and distribution expenses was mainly due to cost-control measures implemented by management including reduction in entertainment and marketing-related expenditures.

Administrative expenses

Administrative expenses decreased by approximately S$920,000 from approximately S$2,129,000 for the Corresponding Period to approximately S$1,209,000 for the Current Period. The decrease in administrative expenses was primarily attributable to reduction in employee remuneration, travelling expenses and professional fees as part of the Group's cost-rationalisation initiatives.

LOSS FOR THE PERIOD

The Group reported a net loss of approximately S$943,000 for the Current Period as compared with a net loss of approximately S$1,946,000 for the Corresponding Period. The reduction in net loss was mainly attributable to the following factors:

(i) significant decrease in administrative expenses and selling and distribution expenses resulting from the Group's cost-control and cost-rationalisation measures; and

(ii) net other income recognised in current period as compared with net other loss recorded in the corresponding period last year, largely due to movement in foreign exchange positions.

These positive effects were partially offset by lower gross profit contributed by reduced sales volume for the Current Period.

PRINCIPAL RISKS AND UNCERTAINTIES AND RISK MANAGEMENT

The Group is subject to a number of risks in the Group's business and the Group believes that risk management is important to the Group's success. Key business risks include, among others, the decrease or loss of business with our largest customer, maintaining of our reputation and customer services, stable supply of technicians and foreign workers for our services, reliance on suppliers for the PV leather upholstery and electronic accessories, and single market business strategy. Our revenue is substantially derived from sales to our largest customers and any decrease or loss of business with any Singapore subsidiaries of the largest customer, or our failure to maintain our reputation and customer services could materially and adversely affect our business, financial conditions and results of our operations. We also heavily rely on a single market in developing our business and our business may be materially affected by the limitation of COE availability.

CAPITAL STRUCTURE, LIQUIDITY AND FINANCIAL RESOURCES

The capital of the Group comprises ordinary shares only. During the Current Period, the Group completed the subscription of 90,000,000 subscription shares which strengthened the Group's equity base and cash position.

As at 30 June 2026, the Group had net current assets of approximately S$10,382,000 (31 December 2025: approximately S$8,059,000), including cash and cash equivalents of approximately S$10,802,000 (31 December 2025: approximately S$9,811,000). The current ratio, being the ratio of current assets to current liabilities, was approximately 11.2 times as at 30 June 2026 (31 December 2025: approximately 4.3 times). The increase in current ratio was mainly due to higher cash balance and reduction in trade and other payables as at 30 June 2026.

The Group's operations were principally financed by available cash and cash equivalents on hand. The Group did not have any borrowings as at 30 June 2026 (31 December 2025: Nil). Hence, no gearing ratio of the Group was presented.

FUTURE PLAN FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

As at the date of this interim announcement, save as disclosed herein, the Group did not have any existing plan for acquiring other material investments or capital assets.

EMPLOYEE INFORMATION

As at 30 June 2026, the Group had 48 employees (31 December 2025: 48), comprising of 2 executive directors (31 December 2025: 2), 3 independent non-executive Directors (31 December 2025: 3), 1 senior management (31 December 2025: 1), 13 administrative employees (31 December 2025: 13) and 29 technicians (31 December 2025: 29).

Our employees are remunerated according to their job scope and responsibilities. For our technicians in passenger vehicle leather upholstery and accessories business, we offer incentives in addition to their salary. We offer bonuses for all employees, if their performance is satisfactory. We also believe in promoting internally as this promotes employee satisfaction and enables us to improve our service quality to our customers and enjoy a low employee turnover rate. We review the performance of our employees on a regular basis for salary and promotion appraisals.

Total staff costs, including directors' emolument, amounted to approximately S$1,001,000 for the Current Period (the Corresponding Period: approximately S$1,875,000).

MATERIAL ACQUISITIONS OR DISPOSALS OF SUBSIDIARIES AND AFFILIATED COMPANIES

There was no material acquisition or disposal of subsidiaries and affiliated companies during the Current Period.

On 30 March 2026, Tomo-CSE Autotrim Ptd Ltd (an indirect wholly-owned subsidiary of the Company) (the "**Vendor**") and Ms. Siti Adilah Abu Bakar (an independent third party of the Company) (the "**Purchaser**") entered into a sale and purchase agreement dated 30 March 2026 (the "**Sale and Purchase Agreement**") in respect of the grant of option (the "**Option**") by the Vendor to the Purchaser to purchase a property located in Singapore (the "**Property**") at the Consideration of S$1,523,000 (equivalent to approximately HK$9.3 million) plus the prevailing goods and services taxes in Singapore.

The grant of the Option is treated as a transaction and classified by reference to the percentage ratio(s) pursuant to Rules 14.04(1)(b) and 14.73 of the Listing Rules. As the exercise of the Option is only at the discretion of the Purchaser, on the grant of the Option, the transaction will be classified as if the Option had been exercised. As the highest applicable percentage ratio calculated in accordance with Rule 14.07 of the Listing Rules in respect of the grant of the Option exceeds 5% and all applicable percentage ratios are less than 25%, the grant of the Option constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is subject to the reporting and announcement but exempt from the shareholders' approval requirements under Chapter 14 of the Listing Rules.

On 25 May 2026, the Group has been informed by the Group's lawyer in Singapore that the Purchaser exercised the Option to purchase the Property from the Vendor with the delivery of an option to purchase with the acceptance copy dated 19 May 2026. The duty exercised Option detailing the transaction contemplated thereunder shall constitute a binding agreement for the sale and purchase of the Property. The sale and purchase of the Property shall be completed on 31 July 2026 or on such other date as amy be agreed by the Vendor and the Purchaser.

For details of the Sale and Purchase Agreement, please refer to the announcements of the Company dated 30 March 2026 and 10 April 2026 respectively.

IMMEDIATE AND ULTIMATE CONTROLLING PARTY

As at 30 June 2026, the directors consider the immediate parent of the Company Billion Legend Company Limited ("**Billion Legend**"), which is incorporated in the British Virgin Islands. This entity does not produce financial statements available for public use.

The director regard ultimate controlling party of the Company Mr. Lu Yongde, our executive Director and chairman of the Board.

FOREIGN EXCHANGE EXPOSURE

The turnover and business costs of the Group were principally denominated in Singapore dollars. The Group has exposure to foreign exchange risk as a result of purchases that are denominated in currencies other than Singapore Dollar ("**S$**") and recognised assets and liabilities denominated in currencies other than S$. The foreign currencies giving rise to this risk are primarily the Hong Kong Dollar ("**HK$**"), the United States Dollar ("**US$**") and Malaysia Ringgit ("**MYR**"). As at 30 June 2026, if the foreign currencies had weakened or strengthened by 10% against the S$ with all other variables held constant, post-tax profit for the Current Period would have been S$883,000 (31 December 2025: S$943,000) lower/higher, as a result of foreign exchange losses/gains on translation of HK$ and US$ denominated cash and bank balances. The Group currently does not have any foreign currency hedging policies. The management will continue to pay attention to the Group's foreign exchange exposure and consider adopting prudent measures as appropriate.

SIGNIFICANT INVESTMENTS HELD BY THE GROUP

During the Current Period, there was no significant investment held by the Group.

CONTINGENT LIABILITIES

No material contingent liability had come to the attention of the Directors in the Current Period.

EVENT AFTER THE REPORTING PERIOD

Save as disclosed, as at the date of this announcement, there was no significant event relevant to the business or financial performance of the Group that come to the attention of the Directors after the Current Period.

CHANGES IN INFORMATION OF DIRECTORS

There is no change in the information of Directors of the Company during the Current Period required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND/OR SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ANY SPECIFIED UNDERTAKING OF THE COMPANY OR ANY OTHER ASSOCIATED CORPORATION

As at the date of this announcement, the interests or short positions of Directors and the chief executives of the Company in the Shares, underlying Shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "**SFO**")) which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they are taken or deemed to have under such provisions of the SFO) or which were required, pursuant to section 352 of the SFO, to be recorded in the register referred to therein or which were required to be notified to the Company and the Stock Exchange pursuant to standards of dealing by Directors contained in the Listing Rules, were as follows:

Long position in ordinary shares of HK$0.01 each of the Company

Name of Director	Capacity/Nature of interest	Number of shares held *(Note 1)*	Approximately percentage of shareholding of the Company
Mr. Lu Yongde	Interest of a controlled corporation *(Note 2)*	345,000,000 (L)	45.10%
	Beneficial owner	150,000 (L)	0.02%

Notes:

1. The letter "L" denotes the person's long position in the relevant Shares.

2. The entire issued share capital of Billion Legend Company Limited ("**Billion Legend**") is legally and beneficially owned by Mr. Lu Yongde. Accordingly, Mr. Lu Yongde is deemed to be interested in 345,000,000 Shares held by Billion Legend by virtue of the SFO.

Save as disclosed above, as at the date of this announcement, none of the Directors or Chief Executive had any interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which would have to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which he was taken or deemed to have under such provisions of the SFO) or which was required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or pursuant to the Model Code to be notified to the Company and the Stock Exchange.

SUBSTANTIAL SHAREHOLDERS' INTERESTS AND/OR SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES OF THE COMPANY

As at the date of this announcement, the persons or entities who have interests or short positions in the Shares and underlying Shares of the Company which have been disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under section 336 of the SFO are as follows:

Name	**Capacity/Nature of interests**	**Number of shares held** *(Note 1)*	**Approximately percentage of shareholding of the Company**
Mr. Lu Yongde	Interest in controlled corporation *(Note 2)*	345,000,000 (L)	45.10%
	Beneficial owner	150,000 (L)	0.02%
Billion Legend	Beneficial owner	345,000,000 (L)	45.10%
Mr. Ma Rufeng	Beneficial owner	90,300,000 (L)	11.80%

Notes:

1. The Letter "L" denotes the person's long position in the relevant Shares.

2. The entire issued share capital of Billion Legend is legally and beneficially owned by Mr. Lu Yongde. Accordingly, Mr. Lu Yongde is deemed to be interested in 345,000,000 Shares held by Billion Legend by virtue of the SFO.

SHARE OPTION SCHEME

A share option scheme (the "**Share Option Scheme**") has been adopted by passing of written resolutions by the then shareholders of the Company and was effective on 23 June 2017. Unless otherwise cancelled or amended, the Share Option Scheme will remain in force for a period of 10 years from the date of its adoption. No share options have been granted under the Share Option Scheme since its effective date up to 30 June 2026.

COMPETITION AND CONFLICT OF INTERESTS

Except for the interests in the Group, none of the directors, the substantial shareholders or the management shareholders of the Company or any of their respective associates has engaged in any business that competes or may compete, either directly or indirectly, with the business of the Group or has any other conflict of interests with the Group during the Current Period.

DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURE

Apart from the Share Option Scheme, at no time during the Current Period was the Company or any associated corporation a party to any arrangement to enable the Directors to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate, and none of the Directors, or their spouses or children under the age 18, had any right to subscribe for the shares in, or debentures of, the Company, or had exercise any such rights.

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

The Company or any of its subsidiaries has not redeemed, purchased or sold any of its shares (including treasury shares) during the Current Period and up to the date of this announcement. As at 30 June 2026, the Company did not held any of treasury shares (defined in the Listing Rules).

COMPLIANCE WITH THE CORPORATE GOVERNANCE

Save as disclosed herein, the Company has complied with all the code provisions set out in the Corporate Governance Code (the "**CG Code**") contained in Part 2 of Appendix C1 to the Listing Rules throughout the six months ended 30 June 2026.

During the Current Period, the Company had not complied with Code Provisions C.1.7 and C.2.1.

Under Code Provision C.1.7 of the Corporate Governance Code, the Company should arrange appropriate insurance cover in respect of legal action against its Directors. Currently, the Company does not have any insurance cover for legal action against its Directors. Every Director is, subject to the provisions of the applicable laws, indemnified out of the assets of the Company against all costs, charges, expenses, losses and liabilities he/she may sustain or incur in or about the execution of his/her office or otherwise in relation thereto pursuant to the articles of association of the Company. However, as the Company considered its risk management and internal control systems are effective and constantly under review, and as all the executive Directors and management are familiar with the operation of the Group, the Company believes that the risk of the Directors being sued or getting involved in litigation in their capacity as Directors is relatively low, and hence the Company is of the view that the benefits of the insurance may not outweigh the cost. The Board will continuously assess whether any arrangement for relevant insurance is necessary.

According to Code Provision C.2.1 of the Corporate Governance Code, the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. Up to the date of this announcement, the Company has not appointed a chief executive officer and role and functions of chief executive officer have been performed by Mr. Yuan Qinghua. The Board believes that this arrangement enables the Company to make and implement decisions promptly, given that (i) any decision to be made by the Board requires approval by at least a majority of the Directors and as the Board comprises three independent non-executive Directors out of five Directors, the Company believes that there is sufficient check and balance in the Board; (ii) all the Directors are aware of and undertake to fulfill their fiduciary duties as Directors, which require, among other things, that they act for the benefit and in the best interests of the Company and Shareholders and will make decisions for our Group accordingly; and (iii) the balance of power and authority is ensured by the operations of our Board which comprises experienced and high calibre individuals who meet regularly to discuss issues affecting the operations of the Company, and thus achieve the Company's objectives effectively and efficiently in response to the changing environment. The Board will continuously assess whether any changes are necessary.

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix C3 to the Listing Rules (the "**Model Code**") as its own code of conduct for securities transactions. Following specific enquiries of all Directors, all Directors confirm that they have complied with the required standards of dealing as set out in the Model Code throughout the Current Period and up to the date of this announcement.

INTERIM DIVIDEND

The Board does not recommend the payment of an interim dividend for the Current Period.

AUDIT COMMITTEE

The Audit Committee of the Company (the "**Audit Committee**") has been established with written terms of reference in compliance with Rule 3.21 of the Listing Rules and the CG Code as set out in Appendix C1 to the Listing Rules. The Audit Committee currently comprises three independent non-executive Directors and is chaired by Mr. Liu Wuhui. The other members of the Audit Committee are Mr. Ma Zhangkai and Ms. Zhu Xiaoxin. The primary duty of the Audit Committee is to review and supervise the Company's financial reporting process, the internal control systems of the Group and the monitoring of continuing connected transactions. All members of the Audit Committee are appointed by the Board.

The Audit Committee had reviewed the unaudited condensed consolidated financial results of the Group for the Current Period and is of the opinion that such results complied with the applicable accounting standards, the requirements under the Listing Rules and other applicable legal requirements, and that adequate disclosures had been made.

By Order of the Board of
TOMO Holdings Limited
Lu Yongde
Chairman and Executive Director

Hong Kong, 31 August 2026

As at the date of this announcement, the Board comprises Mr. Lu Yongde (chairman) and Mr. Yuan Qinghua as executive Directors; and Mr. Liu Wuhui, Mr. Ma Zhangkai and Ms. Zhu Xiaoxin as independent non-executive Directors.